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U.S. House of Representatives
Committee on Financial Services
2129 Rayburn House Office Building
Washington, DC 20515

August 21, 2002

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TERRY HAINES
CHIEF COUNSEL AND STAFF DIRECTOR

Mr. Gary Winnick
Chairman and Founder
Global Crossing Ltd.
360 N. Crescent Drive
Beverly Hills, CA 90210

Mr. John J. Legere
Chief Executive Officer
Global Crossing Ltd.
7 Giralda Farms
Madison, NJ 07940

Dear Mr. Winnick and Mr. Legere:

The Committee on Financial Services is continuing its review of corporate governance and financial management; the relationships between securities analysts and the companies they analyze; and the impact of potential conflicts of interest faced by securities analysts. Pursuant to our authority and responsibility under rules X and XI of the Rules of the House of Representatives, we request that you provide information relating to these issues. Please provide the responses to the questions no later than the close of business on Wednesday, September 4, 2002.

1. Please provide minutes of all meetings of the Global Crossing board of directors since the company's founding, minutes of each meeting of each committee of the board since the company's founding, the name(s) of all stock and fixed income analysts who attended Global Crossing board meetings, and records relating to their participation.
2. Please provide a list of all directors since the company's founding, noting membership in all committees of the board, with dates of service. For each director, please provide:
 - (a) A curriculum vitae that includes memberships in all other boards (including not-for-profit entities) and all other corporate management positions;
 - (b) A statement of all holdings and transactions in company securities;
 - (c) An accounting of all compensation received from the company; and

- (d) An identification and description of all other benefits and incentives, of any kind, financial or otherwise, apart from those identified above in 2(c), received from the company since its founding, directly or indirectly, including, but not limited to:
 - (i) Any material financial relationships between Global Crossing and any party with whom the director had any material relationship;
 - (ii) Any loans, or facilitation of loans, or advances of money of any kind and for any duration; or
 - (iii) Records of access to or use of corporate vehicles, boats, planes, trains, and/or lodging, whether owned, leased, or rented by the company.
- 3. Please provide a list of all companies in which Global Crossing, or any subsidiary or affiliate of Global Crossing, has owned at least 5% of the fully diluted voting stock of another company, or the warrants, options, or other convertible securities which are exercisable for at least 5% of the fully diluted stock of the company, acquired either through private placement prior to sale to the public or publicly. Identify the company, the period during which Global Crossing or the subsidiary owned the 5% share, the date and terms of the purchase or acquisition, and the date of disposition of the shares, if any.
- 4. Please provide records of all communications between Jack Grubman, formerly of Citigroup, and any director, officer, or employee of Global Crossing since its founding.
- 5. Please provide all records relating to the announced sale of a majority interest in Global Crossing to Hutchison Telecommunications Limited and Singapore Technologies Telemedia. Please provide all relevant communications between Gary Winnick, Steven Green, Temesek Holdings, and K1 Ventures, and records relating to ownership of Temesek Holdings and K1 Ventures by any current or former director, officer, or employee of Global Crossing. Please also provide records of communications with any director, officer, or employee of Citigroup relating to the sale.

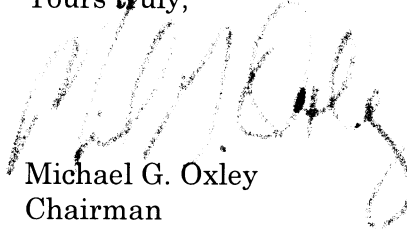
Please include in your search for responsive records and information any personal files of relevant directors or officers. For purposes of responding to these requests, the term "records" and "relating" should be interpreted in accordance with the attachment to this letter. Please also note that for purposes of responding to these requests, the term "Global Crossing," as used above, means Global Crossing Ltd., or one or more of its divisions, subsidiaries or affiliates, or related entities. The

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term "Citigroup" means Citigroup, its divisions, subsidiaries (including Salomon Smith Barney, Inc.), affiliates, and predecessors existing after 1996.

Failure to provide this information in a satisfactory form by September 4, 2002, may result in the issuance of a subpoena. You should provide the response to each question as soon as the response is prepared; a delay in responding to any particular question should not delay the transmittal of a completed response to any other question. Please contact Andrew Cochran or Jonathan Blackmer, Committee counsel, at (202) 225-7502 if you have additional questions.

Yours truly,



Michael G. Oxley
Chairman

MGO/ac

cc: Honorable John J. LaFalce
Ranking Member

Attachment

1. The term “records” is to be construed in the broadest sense and shall mean any written or graphic material, however produced or reproduced, of any kind or description, consisting of the original and any non-identical copy (whether different from the original because of notes made on or attached to such copy or otherwise) and drafts and both sides thereof, whether printed or recorded electronically or magnetically or stored in any type of data bank, including, but not limited to, the following: correspondence, memoranda, records, summaries of personal conversations or interviews, minutes or records of meetings or conferences, opinions or reports of consultants, projections, statistical statements, drafts, contracts, agreements, purchase orders, invoices, confirmations, telegraphs, telexes, agendas, books, notes, pamphlets, periodicals, reports, studies, evaluations, opinions, logs, diaries, desk calendars, appointment books, tape recordings, video recordings, e-mails, voice mails, computer tapes, or other computer stored matter, magnetic tapes, microfilm, microfiche, punch cards, all other records kept by electronic, photographic, or mechanical means, charts, photographs, notebooks, drawings, plans, inter-office communications, intra-office and intra-departmental communications, transcripts, checks and canceled checks, bank statements, ledgers, books, records or statements of accounts, and papers and things similar to any of the foregoing, however denominated.
2. The terms “relating” or “relate” as to any given subject means anything that constitutes, contains, embodies, identifies, deals with, or is in any manner whatsoever pertinent to that subject, including but not limited to records concerning the preparation of other records.